



9 June 2020

Mr Michael Bradley
A/g Executive General Manager,
Retail and Wholesale Markets
GPO Box 2603
Sydney NSW 2001

Submitted via the AEMC website.

Dear Mr Bradley,

DELAYED IMPLEMENTATION OF FIVE MINUTE AND GLOBAL SETTLEMENT

SIMEC Energy Australia (SEA) welcomes the opportunity to comment on the Australian Energy Market Commission's (AEMC) Consultation Paper on the Delayed Implementation of Five Minute and Global Settlement.

SEA is one of Australia's most forward-thinking renewable energy companies, providing energy solutions to residential customers, large businesses, heavy industry and government. We are a member of the GFG Alliance—an international group of businesses with interests in mining, energy generation, metals engineering, financing and property.

In regard to the proposed delay in the implementation of five-minute settlement, SEA considers that there is merit in delaying commencement by 12 months—as per the Australian Energy Market Operator rule change request. This would mean that final implementation of five-minute settlement would be achieved by 1 July 2022. Such a delay will allow market participants to focus on overcoming the impacts of COVID-19, and ensure businesses are appropriately focused on addressing key tasks at hand. Additionally, delaying implementation will also defer costs associated with the introduction of this change.

For similar reasons, SEA also supports the proposed delay in the commencement date for global settlement to 5 February 2023.

Please do not hesitate to contact me if you wish to discuss any of the above issues with me in further detail.

Yours sincerely,

Simon Camroux
Head of Regulation
SIMEC Energy Australia

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